

DATE

August 04, 2022

SECTORS

Technology & Software

DEAL TYPE

M&A Advisory

DEAL LOCATIONS



DEAL TEAM



Giuliano Guarino

Co-Head of Italy



Sebastian Daumueller

Managing Director



Alberto Tack

Director



Vivek Chadha

Director

DC Advisory advised iGenius on its EUR 10M Series A+ funding round

iGenius

NovaCapital



Background

- Founded in 2016 and headquartered in Milan, Italy, iGenius is a business data company that provides augmented analytics via its proprietary AI platform, Crystal, with the aim to reimagine data interaction for businesses
- iGenius developed Crystal to provide businesses with a SaaS decision intelligence solution to create a digital assistant, through augmented analytics capabilities, based on natural language processing, machine learning, and data retrieval
- iGenius raised EUR 20M in previous rounds to develop a second version of the platform and make the product scalable
- iGenius has built an international team of over 100 people across four international offices in Italy, the UK, the US, and Switzerland

- NovaCapital is a venture capital firm, focussed on technology investments in Europe and the US
- Blacksheep MedTech Fund (Blacksheep) is a venture capital and private equity firm that invests in big data and artificial intelligence

Process

- DC Advisory (DC) was engaged by iGenius to act as financial advisor to its Series A+ funding round, with the key task of identifying new investors that would share iGenius' vision and strategy for the next development phase
- DC ran an extensive process to identify the best partners for iGenius - providing strategic advice, support in the negotiation phase, and due diligence coordination

Outcome

- In July 2022, iGenius successfully raised EUR 10M in a funding round led by NovaCapital and included Blacksheep
- iGenius will use the funds to expand its market reach and accelerate its sales and marketing efforts in Europe and the US
- This transaction further enhances DC's strong track record in equity fundraisings for innovative ventures